

News Release

Office of Public Affairs Media Relations Washington, DC 20420 (202) 461-7600 www.va.gov

FOR IMMEDIATE RELEASE April 6, 2021

VA research reveals link between financial strains and risk of homelessness

WASHINGTON — Research findings from a Department of Veterans Affairs (VA) study reveal that issues related to financial strain are significant risk factors for becoming homeless and highlight the need to focus on financial well-being to help prevent homelessness among Veterans.

The study, led by <u>VA's National Center on Homelessness Among Veterans (the Center)</u>, was published in the March edition of <u>Medical Care</u>.

"The study revealed that four types of financial strain — debt, unemployment, lower income and financial crises — increased the risk of future homelessness," said the Center's Lead Researcher Eric Elbogen, Ph.D. "Focusing on financial well-being as a whole as part of homeless prevention efforts at the individual and community level could be promising in reducing homelessness among Veterans."

The study recommends integrating financial education and management into VA services for Veterans facing housing crises. Research evidence shows that continuing to supplement housing assistance with job retraining, vocational rehabilitation, financial support services, financial education and debt management services are vital to diminishing the risk of future homelessness among Veterans.

<u>VA's Homeless Programs Office</u> (HPO) follows a continuous improvement model which involves regularly assessing lessons learned and research findings to achieve better results for Veterans. Staff from HPO and the Center will use this data on financial strain during the routine process of refining <u>specialized programs</u> for homeless Veterans to improve outcomes.

The Center is the leading national resource for research and solutions to address homelessness among Veterans, ranging from early prevention, reintegration and relapse prevention. Additionally, the Center assesses the effectiveness of programs, identifies and disseminates best practices and integrates them into polices, programs and services to enhance the lives of Veterans experiencing or at risk of homelessness.

The Center also serves as a resource center for all research and training activities pertaining to Veteran homelessness carried out by VA and other federal and nonfederal entities.

Learn more about VA's homeless programs.